

credit of equal value, or financial or physical transmission rights, or another form of compensation proposed by the TP. Under (iii)(I), the requirement that the crediting period be "not more than 30 years" means that, so long as the crediting period proposed in the plan is 30 years or less, the FERC has no discretion to require that the crediting period be different from the proposed period.

The term "full compensation" in clause (iii) generally means that the requester gets appropriate compensation in exchange for making the up-front payment for the upgrade. In the case of a monetary credit under (iii)(I), this compensation is specifically identified as being "equal" to the cost of the participant funded facilities (spread over 30 years). In the case of the "financial or physical rights" option under (iii)(II), the compensation need not be quantified in terms of an amount equal to the cost of the upgrade. For example, in the case of a market using locational marginal pricing ("LMP"), such amount need not (and cannot) be calculated in advance. Nevertheless, such property rights resulting from the expansion are of great benefit to the requester as a hedge against paying potential congestion charges in the future. Thus, they are appropriate compensation. Subclause (III) gives the TP the option of proposing a different form of compensation. It does not give FERC discretion to require a different form of compensation when the TP proposes a monetary credit under subclause (I) or appropriate rights under subclause (II).

To ensure that native load consumers are protected from paying for facilities they do not need, I urge my colleagues in the House and Senate to vote for the conference report.

HONORING OUR FALLEN HEROES
STAFF SGT. LINCOLN HOLLINS-
AID, CAPT. RYAN BEAUPRE AND
PVT. SHAWN PAHNKE

HON. JERRY WELLER

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, November 19, 2003

Mr. WELLER. Mr. Speaker, I rise today to commend the heroic actions of three service members from the 11th Congressional District of Illinois who gave the ultimate sacrifice of their life to the defense of our Nation. Army Staff Sgt. Lincoln Hollinsaid of Malden, Marine Capt. Ryan Beaupre of St. Anne and Army Pvt. Shawn Pahnke of Manhattan each served proudly and bravely.

Today, I am introducing legislation to honor their sacrifice by naming each of their hometown post offices in their name and I urge my colleagues to support these bills.

The Malden, Illinois post office would be named after Army Staff Sgt. Lincoln Hollinsaid, age 27. Staff Sgt. Hollinsaid was an engineer with the U.S. Army Third Infantry Division. He was killed April 7, 2003 while operating a crane to help clear a path allowing U.S. Army forces to penetrate the grounds of the Bagdad Airport and capture this key facility. Lincoln loved fishing, four-wheeling in his truck and was also a self taught guitar player.

The St. Anne, Illinois post office would be named after Marine Capt. Ryan Beaupre, age 30. Capt. Beaupre was a helicopter pilot with the U.S. First Marine Expeditionary Force. He

was killed March 20, 2003 while piloting a CH-46 Sea Knight helicopter in Kuwait, nine miles from the border with Iraq. Ryan enjoyed competing in cross-country and track. He was also a volunteer at "Home-Sweet-Home" mission, a homeless shelter and transitional housing program.

The Manhattan, Illinois post office would be named after Army Pvt. Shawn Pahnke, age 25. Pvt. Pahnke was a main battle tank crewman with the U.S. Army First Armored Division's First Brigade. He was killed June 16, 2003 while patrolling Baghdad in a Humvee. Shawn enjoyed playing baseball. He was also a husband and a father of a new born son.

Naming the Malden, St. Anne and Manhattan post offices after these brave soldiers is a fitting tribute to remember each of their lives, their service and the sacrifices of their families and their communities.

When we lose a soldier, it is a terrible loss for their families and for our Nation. Hardships are also felt by every family of those who are abroad who not only miss their loved ones, but may be having a difficult time making ends meet. The members of the armed forces are giving greatly to defend and protect our Nation, and we owe them an enormous debt of gratitude.

America's soldiers serve our country with honor. I hope that you will join me in honoring these soldiers who gave so much to our country.

On a personal note, my heart and prayers go out to all those who have sacrificed for this ongoing war on terror, and I urge my colleagues to support these fitting bills.

PERSONAL EXPLANATION

HON. CHARLES A. GONZALEZ

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, November 19, 2003

Mr. GONZALEZ. Mr. Speaker, on rollcall Nos. 620, 621, 622, 623, had I been present, I would have voted "yea."

CONFERENCE REPORT ON H.R. 6, ENERGY POLICY ACT OF 2003

SPEECH OF

HON. BOB ETHERIDGE

OF NORTH CAROLINA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, November 18, 2003

Mr. ETHERIDGE. Mr. Speaker, I rise today to vote against the conference report to H.R. 6, the Energy Policy Act of 2003.

It is a sad day in America for today Congress has passed up an historic opportunity to craft an energy policy for the 21st century. The legislation we are voting on could have been an honest, bipartisan effort to halt America's growing dependence on fossil fuels for energy. It could have been focused on new technologies, energy efficiency, renewable energy, and the research and development that could produce the breakthroughs that would power the world of tomorrow. Instead, this bill is stuck in the past. Modeled after the energy plan developed by Vice President CHENEY's secret energy committee, H.R. 6 reflects the philosophy that there is no energy problem that cannot be solved with another oil well.

I have no objection with supporting some new or additional oil and gas exploration or production because, until we develop the energy alternatives of the future, we must continue to meet our oil and gas needs. However, it must be done responsibly. Sacrificing environmental protection for petroleum production is not responsible. Exposing our great natural treasures, especially the North Carolina coastline, to exploitation and possible degradation is not responsible. And placing the vast majority of economic incentives that H.R. 6 offers toward more fossil fuel production, instead of energy efficiency and research into new technologies, is not responsible.

H.R. 6 provides \$23.5 billion in tax breaks over the next 10 years, the majority of that for oil and gas production. That's billions in tax breaks for energy companies paid for by our children and grandchildren. I could support some tax incentives for new sources of energy, but this Administration's economic record has already created a more than \$400 billion budget deficit. I cannot support more debt for future generations to pay off. The Senate version of the energy bill offered ways to pay for these tax breaks, but the Republican leadership struck them. Why are the Republicans so opposed to fiscal responsibility?

Not all of the bill's provisions are bad. I am pleased with the provisions on ethanol. They will provide new markets for corn growers and help reduce harmful emissions. The ban on the fuel additive methyl tertiary butyl ether (MTBE) will also help ethanol users while keeping more MTBE from seeping into the Nation's water supply. But H.R. 6 provides liability protection for MTBE manufacturers. So when somebody gets sick because their products got into the water supply, these companies cannot be held accountable. That's just plain wrong.

Like the Vice President's energy plan, this bill was developed by Republican leaders behind closed doors without concern for the needs of consumers. Republicans are demanding that this House vote on a 1000+ page bill after having less than a day to review it. How many of our constituents would sign a 1000 page contract after having barely a day to read it? None. That's why organizations like the Carolina Utility Customers Association—composed of North Carolina companies like Bayer Corporation, GlaxoSmithKline, Lorillard Tobacco, and R.J. Reynolds Tobacco—oppose H.R. 6. To quote their letter, "While H.R. 6 contains positive aspects, the fact remains that many questions need to be asked and adequately answered before this bill is passed. It is simply unwise to hastily pass a bill without fully understanding its impact."

Unfortunately, the Republican congressional leadership wasted an opportunity to develop a prudent energy policy. I must oppose H.R. 6.

PAYING TRIBUTE TO JAMES FUNK

HON. SCOTT MCINNIS

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

Wednesday, November 19, 2003

Mr. MCINNIS. Mr. Speaker, it is with a solemn heart that I take this opportunity to pay tribute to the life of James Funk who recently

passed away at the age of 85. Jim was a pillar of the Hayden, Colorado community, and as his family mourns their loss, I think it is appropriate that we remember Jim's life and celebrate his contributions to our nation today.

Jim, a native Coloradan, grew up in various towns in the mountains of the West. He lived in Steamboat Springs, Hayden, and McCoy. Following high school, Jim answered his country's call to duty and served in the United States Army for four years. In 1947, Jim married Avis Hooker, his wife of 56 years.

Throughout his life, Jim was active in numerous community groups, including the Farm Bureau, the Upper Yampa River Water Conservancy Board, the Hayden School Board, and the Routt County Planning Commission. He was a member and former Commander of the Hayden American Legion Post and a member of the Hayden Congregational Church. In addition, Jim was instrumental in organizing the West Routt Fire Protection District. Despite his busy schedule, Jim managed to be a loving father, husband and friend.

Mr. Speaker, James Funk's dedication and selflessness certainly deserve the recognition of this body of Congress. It is my privilege to pay tribute to him for his contributions to the community of Hayden and our nation. I would like to extend my thoughts and deepest sympathies to Jim's family and friends during this difficult time of bereavement.

CONFERENCE REPORT ON H.R. 6, ENERGY POLICY ACT OF 2003

SPEECH OF

HON. DAVE CAMP

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Tuesday, November 18, 2003

Mr. CAMP. Mr. Speaker, I rise in support of H.R. 6.

We have pushed for and promised a new national energy policy for a decade, and it is time we deliver on that promise; a promise that tells our families they won't be left out in the cold due to skyrocketing home-heating bills, a promise that tells the American worker that an unstable and unaffordable energy supply won't force employers to reduce benefits or eliminate jobs, and a promise that tells our children that they will be able to live and grow in a clean, healthy environment.

It is on that last point, encouraging the development of environmentally friendly energy, that I rise today. Transportation accounts for more than 75 percent of total oil consumption in the United States. Accelerating the use of fuel-efficient technologies and cleaner burning fuels by the auto industry will have a profound impact on safeguarding our health and our environment.

The high costs of new technologies, however, have stalled progress in the past. And, as California's experiment with electric engines quotas proved, top-down, government-driven reforms do not work. We cannot expect results if the expectations and demands of consumers are not met. This energy bill puts consumers in the driver's seat for developing technology, and will create a sustainable effort to improve fuel efficiency and reduce pollution.

By providing tax credits directly to consumers, this bill will help offset the thousands

of dollars added to the ticket price of a hybrid or alternative fuel vehicle. Without these incentives, up to \$3,400 for the purchase of a hybrid vehicle and up to \$8,000 for a fuel cell vehicle, we will not change the status quo.

The energy bill compromise is not only fair and balanced; it is a major step forward for our country. By providing a more stable, affordable supply of energy, it will protect and create hundreds of thousands of jobs, save families money, and reduce pollution.

PERSONAL EXPLANATION

HON. MAC COLLINS

OF GEORGIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, November 19, 2003

Mr. COLLINS. Mr. Speaker, I was not present for rollcall vote 634, the Captive Wildlife Safety Act (H.R. 1006); rollcall vote 635, Expressing the sense of Congress regarding the importance of motorsports (H. Con. Res. 320); rollcall vote 636, National Museum of African-American History and Culture Act (H.R. 3491); rollcall 637, Berkley Motion to Instruct Conferees; rollcall 638, Mutual Fund Integrity and Fee Transparency Act (H.R. 2420); rollcall 640, Honoring the victims of the Cambodian genocide (H. Con. Res. 83); rollcall 641, Honoring the Seeds of Peace (H. Con. Res. 288); rollcall 642, Commending Afghan Women (H. Res. 393); rollcall 643, Recognizing the Fifth Anniversary of the signing of the International Religious Freedom Act (H. Res. 423); and rollcall 644, Fairness to Contact Lens Consumer Act (H.R. 3140).

Had I been present, I would have voted "yea" for rollcall votes 634, 635, 636, 638, 640, 641, 642, 643, and 644. I would also vote "nay" for rollcall vote 637.

UNITED KINGDOM FREE TRADE AGREEMENT RESOLUTION

HON. MARK E. SOUDER

OF INDIANA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, November 19, 2003

Mr. SOUDER. Mr. Speaker, I rise today to introduce a resolution expressing the sense of Congress that the President of the United States should enter into a free trade agreement (FTA) with the United Kingdom of Great Britain and Northern Ireland.

The United States and the United Kingdom share one of the closest and most unique cultural, economic, strategic relationships of any two countries in history. Our nations are based on the rule of law. We share a common history, language, and love of freedom and liberty. Our military alliance liberated Europe from Adolf Hitler and removed Saddam Hussein from power in Iraq. The entrepreneurial spirit of Americans and Britons is evident in the economic power our countries have exerted for over two hundred years.

I believe that it is no accident that two of the most freedom-loving countries on earth have also been the most economically successful countries. The independence and liberties Americans and Britons enjoy politically have

transferred themselves to an economic freedom to invent, innovate, and trade.

Unfortunately, that freedom to trade is often hindered by barriers and tariffs. Some barriers give unfair advantage to goods through artificially lower prices. Other barriers try to protect domestic industries, sometimes delaying much needed innovation.

Countries that open their domestic markets, remove barriers to foreign direct investment, and promote free enterprise improve the lives of their citizens. The US and the UK should encourage open markets because limiting the availability of goods or increasing the final price paid by consumers can directly inhibit consumer freedom and reduce consumer welfare.

As the largest economy in the world, the United States should lead the movement for free trade because free trade boosts our economy. An International Trade Commission report estimates that the elimination of tariffs between the United States and the United Kingdom would result in an 11 percent to 16 percent increase in American exports to the United Kingdom.

The economic relationship between the US and UK is one of the largest trading relationships in the world. Direct foreign investment flowing between our countries totals nearly \$400 billion—the largest such relationship in the world. British investment in the United States helps to sustain over 1 million American jobs.

In my home state of Indiana, there are 141 British companies doing business, including Rolls Royce and Smith Industries. These companies provide 36,000 Hoosiers with jobs. Furthermore, major Indiana companies such as Eli Lilly, Great Lakes Chemical, Biomet, and Lincoln National Corporation have substantial interests in Great Britain.

In the past few years the United States negotiated or is negotiating FTAs with a number of countries. Yet, the United Kingdom is not one of those countries. Given the depth of our relationship and that exports could increase 11 percent to 16 percent, it seems natural for Americans to push for this FTA. Increasing trade will help workers in Indiana and throughout the United States.

Furthermore, as the European Union continues to tighten its control over member states, the days when the United Kingdom is free to set its own trade policy and negotiate its own trade agreements may be numbered. A proposed EU constitution will potentially put more power in the hands of bureaucrats in Brussels rather than London.

Also, given the recent anti-American sentiment running through much of continental Europe, it is highly probable that those in control of the EU will use the organization to stymie US economic interests. The United States must take this opportunity to protect its trade with Great Britain and to help Great Britain protect its right to trade with whomever it wants, however it wants.

In an amendment offered by Senator MITCH MCCONNELL of Kentucky to its Fiscal Year 2004 budget resolution, the United States Senate expressed its support for an FTA with the United Kingdom (S. Con. Res. 23). It is time the House of Representatives expresses its support too.